

Message Text

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PAGE 01 STATE 204560
ORIGIN XMB-04

INFO OCT-01 EA-12 ISO-00 EB-08 COME-00 TRSE-00 OMB-01
CIAE-00 INR-10 NSAE-00 AGR-01 (ISO) R

XMB

DRAFTED BY EXIM: C LEIK
APPROVED BY EA/PHL: JCMONJO
EXIM: C HOUSTON
EB/IFD/ODF:TPARKER
-----075701 120954Z /15

R 120126Z AUG 78
FM SECSTATE WASHDC
TO AMEMBASSY MANILA

UNCLAS STATE 204560

E.O. 11652: N/A

TAGS: EAGR, RP

SUBJ: NATIONAL GRAINS AUTHORITY (NGA) GRAIN STORAGE AND
HANDLING FACILITIES

REFERENCE: UNCLASSIFIED MANILA 12993

1. U.S. COSTS OF SUBJECT PROJECT MAY QUALIFY FOR A
DIRECT EXIM CREDIT. REPAYMENT TERMS WOULD BE ABOUT FIVE
YEARS FROM DATE OF PROJECT COMPLETION AND THE EXIM INTER-
EST RATE WOULD LIKELY BE, DEPENDING ON TOTAL CREDIT TERM
(FROM EXIM AUTHORIZATIONS TO FINAL REPAYMENT) ABOUT 8.0
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PERCENT FIXED. AFTER A 15 PERCENT CASH PAYMENT EXIM
TYPICALLY LENDS 40-65 PERCENT OF THE CONTRACT PRICE AND A
COMMERCIAL BANK WOULD FINANCE THE BALANCE, USUALLY AT A
FLOATING RATE. A GOVERNMENT OR ACCEPTABLE BANK GUARANTEE
WOULD BE REQUIRED. DIRECT CREDITS USUALLY SUPPORT TRANS-
ACTIONS HAVING A U.S. VALUE EXCEEDING 5 MILLION DOLLARS.

2. IN THE EVENT U.S. COSTS ARE LESS THAN 5 MILLION
DOLLARS EXIM CAN SUPPORT EQUIPMENT SALES FOR UP TO FIVE

YEAR TERMS WITH A GUARANTEE FOR POLITICAL AND COMMERCIAL
RISKS OF NON-PAYMENT TO A U.S. COMMERCIAL BANK THAT
PROVIDES THE FINANCING.

3. WE WILL BE PLEASED TO DISCUSS THE POSSIBILITY OF EXIM
FINANCING SUPPORT IN MORE DETAIL WITH THE BUYER OR THE
U.S. EQUIPMENT SUPPLIER. CHRISTOPHER

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NNN

Message Attributes

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